STOCKS IRREGULAR ON PROFIT TAKING

Market Reacts After Early Strength, Influenced by Realizing Sales and Bear Attacks.

CANADIAN PACIFIC RAID

London Prices Came Higher and Foreigners Bought Moderately, but Not Sufficiently to Absorb Free Offerings.

Stocks were highly irregular yesterday with active issues closing somewhat above the lowest of the day, but, as a rule, considerably lower than Friday's final figures. Bear raiding was more influential in working declines than liquidation, though there were some evidences of the latter on the part of firms seeking to strengthen their

London prices, stimulated from New York, came higher and foreigners bought m balances. The market opened strong, but no urgent short covering movement developed and traders were inclined to take profits on stocks bought the preceeding day. Heavy selling pressure was brought to bear on Candian Pacific, with the idea of forcing pool liquidation, and the market became unsettled. Predictions of a less favorable bank statement influenced

the late dealings. Call money ruled at about 2% per cent. Time money was dull at unchanged rates. ruling at about 51/2 per cent for six months money. Demand sterling made a further recovery and closed unchanged at 4.851/2. Government bonds were steady. Railway

onds were less active, but steady. Sales at the Board, including unlisted stocks, General Bond Market. There were no sules of government or State closing prices of yesterday:-

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Consolidated Exchange Sales.

at were treated to a squeeze of quite respectable a mixed character, but in so grows that the bond issue will terminate success-

a betterment. This was especially so in Cambria and cotton declined. The latter movement and cotton declined. The latter movement was regarded as encouraging, but Wall street delphia Company common, % on 1.155, and Philadelphia Electric, % on 1.206. Stocks in which there were declines were:—Lehigh Navigation, 1 per cent on 1.110 shares; Tidewater Steel, % on a small amount; Warwick Iron and Steel, % on a lot of 500, and Union Traction. 4 on 105

bere were declines were:—Longa to the later irregularity.

Course of the Market.

Course of CORN. 18 14 Sept. option ... 58,000 52 5214 5174 52

Sept. option ... 925,000

OUTSIDE SECURITIES

Writing Paper of. 12 State Ges. Columbia Copper. 24

Sont pr.... Sont pr.... Vehicle Vehicle pr...

Transit
Air Line
Air Line pf.
Milling
Milling pf.
Milling 5's.
Oil

16% 27 40

dences of liquidation which have been present in that issue for some time. The common eased from 19 to 18½, with a closing at 19. The preferred declined from 34 to 53½, but closed un-

QUOTATIONS OF SECURITIES.

changed at 34.

Copper stocks were fregular. Greene Consolditated ran up from 17 to 17% and then ran off to 16%. It closed unchanged at 17. British 16% are closed unchanged at 17. British 16% are closed unchanged at 18. Copper was marked up from 26 to 27. United 24% Copper was marked up from 26 to 27. United 24% The preferred advanced from 28% to 38, reacting to 37%. American Can common moved up from 38% to 10% 44. The preferred advanced from 58% to 18% Standard Oil stock recovered from 580 to 595. Royal Backing Powder preferred declined from 18% to 18% to

first appearance on the curb. The common changed hands at 3% and the preferred at 13. The following are the sales, highest, lowest and

PARIS BOURSE QUIET.

PARIS Friday.—The Bourse opened dull and rather weak, except in the case of gold mines and government securities. The market closed quiet and inactive. Three per cent rentes, 97f. 77½c. for the account. Exchange on London, 25f. 14c.

E c 7's 130% Closing quotations resterday compare as follows with those of Thursday:—

Out the account becoming on foundations resterday compare as follows with those of Thursday:—

BERLIN PRICES FIRM. shares rose and showed a tendency to continue to 22 improve. Exchange on London, 20 marks 38½ 3½ pfennigs for checks. The rate of discount for

3-18 short bills, 3% per cent, and for three months waits, 314 per cent. Treasury Statement. WASHINGTON. Friday .- To-day's statement of

WASHINGTON, Friday, 10 day's statement of the Treasury balances in the general fund, exclusive of the \$150,000,000 gold reserve in the division of redemption, shows: Available cash balance, \$231,177,339; gold, \$101,582,112; silver, \$30,523,455; United States notes, \$11.883,707; treasury notes of 1890, \$80,140; national bank treasury notes of 1890, \$80, reasury notes of 1880, \$50.177, mittout ball, notes, \$15,002,815; total receipts this mouth, \$13,650,235; total receipts this year, \$62,270.811; total expenditures this day, \$1,040,000; total expenditures this month, \$11,010,000; total expenditures this year, \$67,398,188; deposits in national banks, \$156,600,850.

MONEY AND EXCHANGE.

Money on call on Stock Exchange collateral was 1% a 3 per cent, with the last

loan at 2 per cent. Time money was 4 per cent for sixty days, 4% per cent for ninety days, 4% a 5 per cent for four months, 5% a 5% per cent for five months and six months. Mercantile paper rates were 5% a 5% per cent for sixty or ninety days indorsed bills receivable, 51/2 a 6 per cent for four to six months single names and 6 per cent for others,

Montreal Markets.

[SPECIAL DESPATCH TO THE HERALD.]

MONTREAL, Que., Friday.—The stock market acted in a very feverish and excited condition to day. Just as Wall street was responsible for the early encouragement, so was it responsible for the masking succession.

| 10000 do | 554 | 10000 do | 1000 exhibition of buying, but they made less impression on the list than for some days past, and business showed contraction, president M. H. Smith, of the Louisville and Nashville past, and business showed contraction,

of them, however, below the best reached during the day. Kaffirs were firm and higher. On the street Americans were first, the leaders varying the day. Kaffirs were first, the leaders varying street Americans were first, the leaders varying from ½ point to 2 points below the official clossing quotations.

Consols for money, 31½: consols for the account, 91½: be Beers, 10%; Rand mines, 9½. Solo was made on the common. Officials of the corporation attributed the shutdown to temporary repairs.

Money, 2 a 2½ per cent. The rate of discount in the open market for short bills, 2 7-16a 2½ per cent. Gold premiums are quoted at Madrid 36.77 and this box 23.

TRADE CONTINUES ACTIVE.

Day Bear Operations of 20, in the local cotton market yesterday prices again fell away, and there were rumors in plenty that the New Orleans of the corporation attributed the shutdown to temporary repairs.

TRADE CONTINUES ACTIVE.

age Except in the 'l'extile Industry. Trade will say to-day:-

Trade will say to-day;—

Trade advices from nearly every section continue to show as favorable conditions as a year ago, and in many lines the volume of transactions has increased. Jobbers report fail business opening with excellent prespects, and manufacturing plants are well occupied with the exception of cotton mills. Distribution of merchandise is so heavy that railway equipment already proves inadequate, although trops are not the factor that they will be in a few weeks. A decline of 15 percentage.

of merchandise is so heavy that railway equipment already proves inadequate, although trops are not the factor that they will be in a few weeks. A decline of 1.5 per cent in the cost of commodities during July is evidence that prices are less inflated, since the change was mainly in meats and other food which have been ruling at an abnormal position. Foreign commerce for the last week at this port shows gains of \$1,042.278 in imports and \$2,353,186 in exports, as compared with the same week last year.

Consumption of iron and steel is on a large scale, and in many departments the last week has witnessed the signing of numerous contracts, but there is a tendency to delay purchases beyond early needs. This conservatism is not surprising in view of the uncertainty regarding the security and fisancial markets, together with considerable interruption to structural work through labor controversies. The rate of consumption and the moderate size of orders, however, indicate that stocks are running low, which encourages furnacemen and mill operators to hold quotations fairly steady. A moderate tonnage of pig iron has been ordered, and in partly finished products the best feature Just now is the bidding of agricultural implement makers. More pig iron was imported during July than anticipated, and German billets are still offered at Pittabury, but the domestic makers announce their intention of meeting foreign competition.

No change is noticed in the attitude of cotton goods buyers, who appear determined to postpome business until the readjustment of prices for raw material. Owing to the gradual reduction in mill stocks there is a similar disposition to delay undertaking new contracts, and the result is a further addition to tide machinery. In view of the comparative steadiness of retail prices and the activity in dry goods trading at many points, it is evident that stocks in other than first hands were larger than was believed when the speculative advance began.

VIRGINIA-CAROLINA LOAN.

READJUSTMENT OF INTERNAL COMMERCE MEXICAN CENTRAL SHOWS NO DECREASE

Income Bonds To Be Retired by Is- First Semi-Annual Report of Commerce and Labor Department sue of New Debenture Certificates. Is Favorable.

WERE DULL AND HEAVY

Scattered Liquidation in Northern Sesurities and Seaboard Air—Cop—

per Stocks Variable.

The outside sourity market revierday showed a construction of business and irregaint price changes. The market was indiscreted on the state of the state o

cotton, was weakening. In spot cotton \$10,000,000 for Union Pacific Chiefly! the supply in the hands of the spinners is

Verification of the statement made in the Business Shows No Material Shrink- greater than was at first supposed. This, age Except in the Tex- with the shutting down of other mills,

cornered cotton. Daniel J. Sully, the first commanded the bulls, has been openly selling cotton for three days. He is not short of the dicate acting in Mr. Harriman's large and the bulls are already been extended into the against cotton which he owns and is able on the Cedric, which is due to-day.

Prices on the Exchange yesterday opened from 2 to 7 points below Thursday's closing, and in a rather duil market declined, with Mr. Sully as the most conspicuous seller, from 2 to 25 points. Spot cotton declined from 1.60 to 11.38, and later rallied to 11.50.

One of the men familiar with the situation said that he have marked to the strong the later part of the loan is for this purpose.

Especial Despatch to the Atchison's plans in Northern Callfornia would be established and a strong tributary added to the Southern Pacific.

The greater part of the loan is for this purpose.

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Connecticut Mills Not Closing. Connecticut Mills Not Closing.

Danielson, Conn. Friday.—There is no present prospect of a change in the operation of the cotton mills in this vicinity as a result of the scarcity and high price of cotton. For several weeks the Quinebaug and Wareham mills have been running on a forty hour a week schedule, their supply of cotton being a little short, and they expect to maintain the schedule for some time. The Danielsonville Cotton Company, the Attawaugan company and the Williamsville Manufacturing Company are running on full time and are said to have a year's supply of cotton on hand.

It was reported that the Uncasville Mill,

Business Troubles.

It was reported that the Uncasville Mill, at Montville, would have to suspend operations in part, but the announcement is made to-day that orders have been received from the owner, C. D. White, to run as usual.

Business Troubles.

Judge Dugro, of the Supreme Court, has appointed James J. Nealis receiver of the cassets of Cohen, Silber & Co., refiners of furs at Astoria and a suit have a suit because of the contraction of the c

were no sales of Commercial Bid. Asked.

Silver Quotations.

Silver Quotations.

Silver Quotations.

Silver Quotations.

Short time loan.

One of the members of the syndicate which participated in the financing of the Virginia-Carolina Company said yesterday that the company had been supplied with all the funds necessary. A stock-plied with all the funds necessary. A stock-point of the Virginia and blast furnace of the South Sharon works. They will immediate the open hearth department, skelp and blooming mills and blast furnace of the South Sharon works. They will immediate the open hearth department, skelp and blooming mills and blast furnace of the South Sharon works. They will immediate the open hearth department, skelp and blooming mills and blast furnace of the South Sharon works. They will immediate the open hearth department, skelp and blooming mills and blast furnace of the South Sharon works. They will immediate the open hearth department, skelp and blooming mills and blast furnace of the South Sharon works. They will immediate the open hearth department, skelp and blooming mills and blast furnace of the South Sharon works. They will immediate the open hearth department, skelp and blooming mills and blast furnace of the South Sharon works. They will immediate the open hearth department, skelp and blooming mills and blast furnace of the South Sharon works. They will immediate the open hearth department, skelp and blooming mills and blast furnace of the South Sharon works. They will immediate the open hearth department, skelp and blooming mills and blast furnace of the South Sharon works. They will immediate the open hearth department, skelp and blooming mills and blast furnace of the South Sharon works. They will immediate the open hearth department, skelp and blooming mills and blast furnace of the South Sharon works.

Pittsburg Stock Yards Company.

A certificate of incorporation of the Louis B. Roiston, assignee of Edwin S. Pittsburg Union Stock Yards was filed yesterday at the office of the Hudson/County (N. J.) Clerk, in Jersey City. The company was organized for the purpose of pany was organized for the purpose of the Sustainance of the Su

Swift & Co.103

Parrot ... 1742

Swift & Co.103

Swift & Co.103

Parrot ... 1742

Swift & Co.103

LOAN FOR COAST LINE.

eliminates to some extent the legitimate Pacific loan of \$10,000,000 was intended for consuming market upon which W. P. use in connection with the extension of R. G. Dunn & Co's Weekly Review of Brann had counted in disposing of his the California Northwestern up the coast to the Columbia River was obtained yes terday. It was stated, however, that the baniel J. Sully, the first commander of whole amount of the loan was not for this

One of the men familiar with the situation said that he knew of no loans having coal Company, just formed, purchased to-been called. day six thousand acres of coal land in Jefferson county, near Dilionvale. This purchase gives the company about thirty thousand acres of choice land, which will

New Bedford Mills Curtail Operations, but Run.

New Bedford cotton mills have sections of looms stopped and are curtailing in certain departments. Whether they will be compelled to shut down entirely will probably be decided by the end of this menth. Few of the mills are at present seriously handicapped by the cotton famine, but few orders have been received.

furs at Astoria, an a suit brought by three of the partners, Davis Silber, Annie Chambers and Jacob Schreiber, against the fourth partner, Joseph D. Cohen, on account of a disagreement between them. The firm was formed on December 31, 1962. City Marshal Louis Levy yesterday sold out at auction the plant of Frederick H. Plnney, printer, at No. 125 Worth street, and Jacob Schreiber, against the fourth partner, Joseph D. Cohen, on account of a disagreement between them. The firm was formed on December 31, 1962. City Marshal Louis Levy yesterday sold out at auction the plant of Frederick H. Plnney, printer, at No. 125 Worth street, and Jacob Schreiber, against the fourth partner, Joseph D. Cohen, on account of a disagreement between them. The firm was formed on December 31, 1962. City Marshal Louis Levy yesterday sold out at auction the plant of Frederick H. Plnney, printer, at No. 125 Worth street, and Jacob Schreiber, against the fourth partner, Joseph D. Cohen, on account of a disagreement between them. The firm was formed on December 31, 1962. City Marshal Louis Levy yesterday sold out at auction the plant of Frederick H. Plnney, printer, at No. 125 Worth street, and the plant of Frederick H. Plnney, printer, at No. 125 Worth street, and printers and Jacob Schreiber, against the fourth partner, Joseph D. Cohen, on account of a disagreement between them. The firm was formed on December 31, 1962.

MONTHRAL, Que., First, The slock market acted in a very feverish and excited condition to acted in a very feverish and excited condition to acted in a very feverish and excited condition. Statistical conditions of the control of the control of the control of the most talked of states to be under the most talked of states to be under the more taken of the most talked of states to be under the more taken of the company says That All Necessary Funds Have Been Provided.

S. T. Morgan, president of the Company Says That All Necessary Funds Have Been Provided.

S. T. Morgan, president of the Virginia-Clearings, \$35,637,857, 185, balances, \$31,425,639,878, balances, \$32,427,185, balances, \$31,425,639,878, balances, \$32,427,185, bal

South Sharon works. They will immediately shut down. About two thousand hands are affected. The Sharon works of the Carnegie company are also shut down.

Brokers' Provisional Bond.

pany was organized for the purpose of buying, seiling, slaughtering and packing live stock. The capital stock is \$100,000. The incorporators are Joseph D. Bedle, Raymond Dawson and J. Friser Reid, all of No. 1 Exchange place, Jersey City, the registered office of the company.

Yesterday's Fires.

1:40 P. M., No. 350 East folst street, George